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JOINT RENEWABLE POWER PURCHASE AGREEMENT

PROJECT OVERVIEW

Summit Farms Solar

Managing Utility: Dominion Resources

Area: ~650 acres of contiguous farmland

Capacity: 60 MW

Location: Currituck County, North Carolina

Commercial Operations Date: End of 2016

Agreement Length: 25 years

Project Timeline: One year from scoping to signing

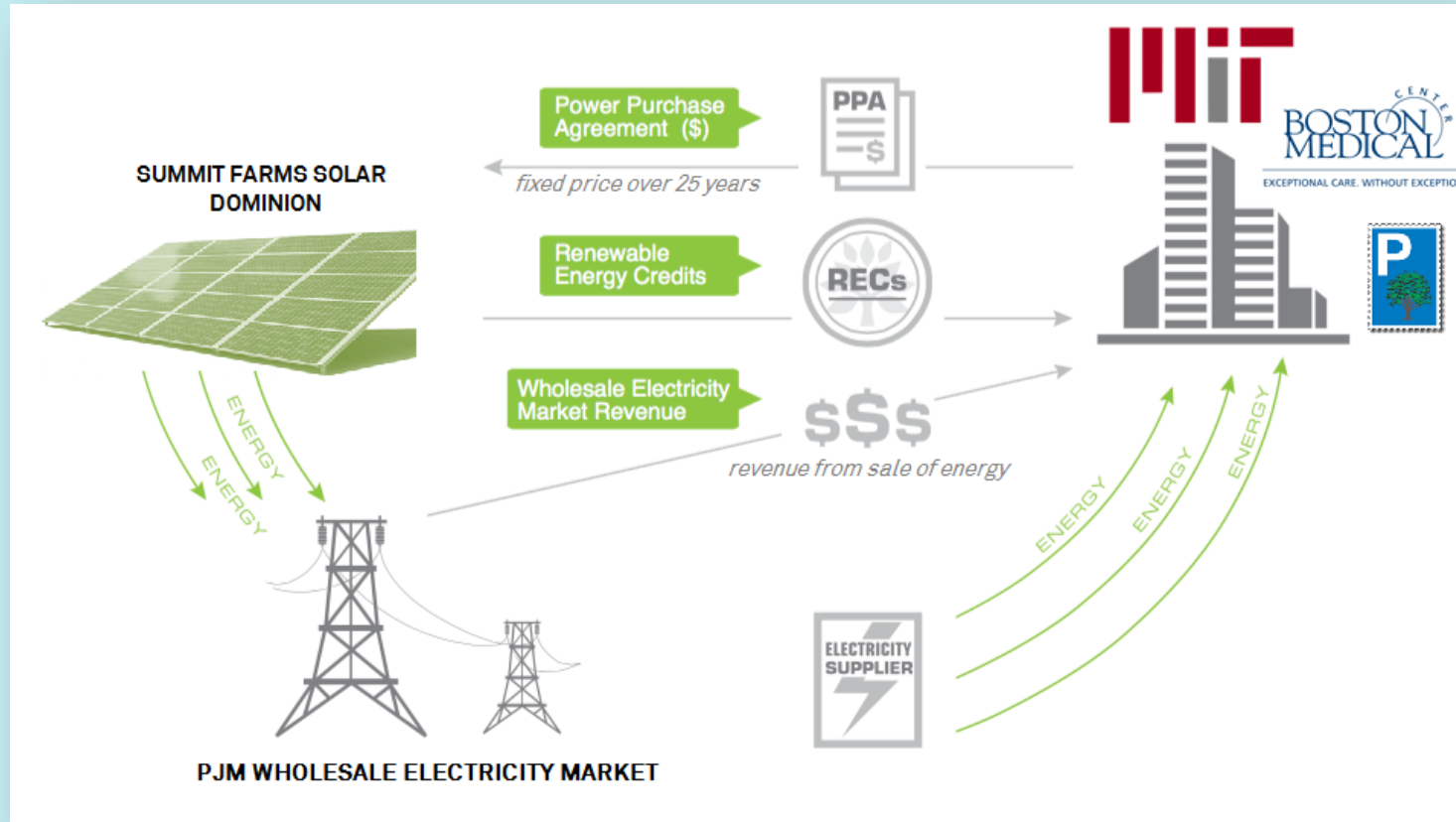
KEY PLAYERS IN FINAL PPA



Massachusetts Institute of Technology



HOW THE PPA WORKS



BROAD IMPACTS

146 GWh

of emissions-free
power per year



119,500 tons

of CO₂

emissions abated



Equivalent to taking

25,250 cars

off the road

ACHIEVING CLIMATE GOALS



Equivalent to 100% of electricity consumption



Equivalent to 100% of electricity consumption

EXCEPTIONAL CARE. WITHOUT EXCEPTION.



Equivalent to 17% of carbon emissions

Massachusetts Institute of Technology



PRELIMINARY LESSONS LEARNED

- Importance of an **impartial convener**
- Commitment to **economic and environmental benefit**
- Benefits from 30% federal investment **tax credit**
- Aggregation created **economies of scale**, allowing participation from organizations otherwise excluded
- **Flexibility of agreement structure** enabled organizations of different size and scope to work together
- Value of development team's **financial strength, project experience, ability to deliver, and reputational standing** in the market

NEXT STEPS

- Conducting interviews with participants to catalog lessons learned
- Authoring case study
- Providing recommendations for replication
- Planning launch event



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